DESC	N. LYTHOLI A LYTHIOD TO A			
DECC	TIMEON ATOMICO PROVINCE			
KLSC	LUTION AUTHORIZING A	. FINAL LOAI	N COMMITMENT	
			·	
WHEREA	S the California Housing Fin	ance Agency (the "Agency") has receive	ed
				cu
				_
				е
California, to be kn	own as Diamond Aisle Apartr	nents (the "De	velopment"); and	
WHEREA	S, the loan application has been	en reviewed by	Agency staff which	
conditions, and				
WHEDEA	0.0 .: 1.160.0	D 1.4		
	•			
expenditures for the	e Development with proceeds	of a subsequen	t borrowing; and	
WHEREA	S, on December 22, 2006, the	Executive Dir	ector exercised the	
authority delegated	to her under Resolution 94-10) to declare the	official intent of the	
6,	F	F	-, -	
WHEREA	S based upon the recommend	lation of staff a	nd due deliberation by th	ıe.
	as determined that a final loan	Committee	e made for the	
Development,				
i mi	T	,,		
execute and deliver a	final commitment letter, in a f	form acceptabl	e to the Agency, and	
subject to recommend	ded terms and conditions set for	orth in the Staf	Report, in relation to the	3
Development describ	ed above and as follows:		-	
PROJECT	DEVELOPMENT NAME/	NUMBER	MORTGAGE	
NOWIDER	LOCALITI	OF UNITS	AMOUNT	
06 004 0/0	D: 14:1 4	`o.c	Φ5 400 000 G	
06-084-C/S	-	25		n
			\$ 770,000 Permanent	
	California			
	a loan application of "Borrower"), seeking financing for a multiple California, to be known WHEREA prepared a report prepared a report prepared a report prepared and where Conditions; and WHEREA the issuer of tax-extexpenditures for the WHEREA authority delegated Agency to reimburs WHEREA Board, the Board has Development; 1. The Director or the Direct execute and deliver a subject to recommend.	a loan application on behalf of Diamond Aisle LI "Borrower"), seeking a loan commitment, the pro- financing for a multifamily housing development California, to be known as Diamond Aisle Aparti WHEREAS, the loan application has be- prepared a report presented to the Board on the m Report"), recommending Board approval subject conditions; and WHEREAS, Section 1.150-2 of the Trea the issuer of tax-exempt bonds, to declare its reas expenditures for the Development with proceeds WHEREAS, on December 22, 2006, the authority delegated to her under Resolution 94-10 Agency to reimburse such prior expenditures for WHEREAS, based upon the recommence Board, the Board has determined that a final loan Development; 1. The Executive Director, or in his Director or the Director of Multifamily Programs of execute and deliver a final commitment letter, in a subject to recommended terms and conditions set for Development described above and as follows: PROJECT DEVELOPMENT NAME/ NUMBER DEVELOPMENT NAME/ LOCALITY	a loan application on behalf of Diamond Aisle LP, a California "Borrower"), seeking a loan commitment, the proceeds of which financing for a multifamily housing development located in Ana California, to be known as Diamond Aisle Apartments (the "Dewelopment a report presented to the Board on the meeting date recommending Board approval subject to certain recommenditions; and WHEREAS, Section 1.150-2 of the Treasury Regulation the issuer of tax-exempt bonds, to declare its reasonable official expenditures for the Development with proceeds of a subsequent WHEREAS, on December 22, 2006, the Executive Dirauthority delegated to her under Resolution 94-10 to declare the Agency to reimburse such prior expenditures for the Development WHEREAS, based upon the recommendation of staff a Board, the Board has determined that a final loan commitment be Development; 1. The Executive Director, or in his/her absence, e Director or the Director of Multifamily Programs of the Agency is execute and deliver a final commitment letter, in a form acceptable subject to recommended terms and conditions set forth in the Staff Development described above and as follows: PROJECT DEVELOPMENT NAME/ NUMBER LOCALITY OF UNITS Diamond Aisle Apartments 25 Diamond Aisle Apartments 25 Diamond Aisle Apartments Anaheim, Orange County,	WHEREAS, Section 1.150-2 of the Treasury Regulations requires the Agency, at the issuer of tax-exempt bonds, to declare its reasonable official intent to reimburse prior expenditures for the Development with proceeds of a subsequent borrowing; and WHEREAS, on December 22, 2006, the Executive Director exercised the authority delegated to her under Resolution 94-10 to declare the official intent of the Agency to reimburse such prior expenditures for the Development; and WHEREAS, based upon the recommendation of staff and due deliberation by the Board, the Board has determined that a final loan commitment be made for the Development; 1. The Executive Director, or in his/her absence, either the Chief Deputy Director or the Director of Multifamily Programs of the Agency is hereby authorized to execute and deliver a final commitment letter, in a form acceptable to the Agency, and subject to recommended terms and conditions set forth in the Staff Report, in relation to the Development described above and as follows: PROJECT DEVELOPMENT NAME/ NUMBER MORTGAGE NUMBER LOCALITY OF UNITS AMOUNT 06-084-C/S Diamond Aisle Apartments 25 \$5,400,000 Construction Anaheim, Orange County, \$770,000 Permanent

1	Resolution 07-01
2	Page 2
3	
4	
5	2. The Executive Director may modify the terms and conditions of the loans or
6	loans as described in the Staff Report, provided that major modifications, as defined below,
7	must be submitted to this Board for approval. "Major modifications" as used herein means
8	modifications which either (i) increase the total aggregate amount of any loans made pursuant to
9	the Resolution by more than 7%; or (ii) modifications which in the judgment of the Executive
10 11	Director, or in his/her absence, either the Chief Deputy Director or the Director of Multifamily Programs of the Agency, adversely change the financial or public purpose aspects of the final
12	commitment in a substantial way.
13	Communicité in à substantiai way.
14	I hereby certify that this is a true and correct copy of Resolution 07-01 adopted at a duly
15	constituted meeting of the Board of the Agency held on January 18, 2007 at Millbrae,
16	California.
17	
18	
19	
20	ATTEST:
21 22	Secretary
23	
24	
25	
26	
27	
28	
29	
30	
31	
32 33	
34	
35	
36	
37	
38	
39	
40	
41	
42	
43	
44 45	
45 46	
40	